

REVIEW OF THE YEAR

TOP FINANCIAL ADVISERS WORLDWIDE ANNOUNCED (AD1)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	867,264.1	1	32.1	432	550,795.1	1	28.2	347
Morgan Stanley	726,831.9	2	26.9	375	363,252.3	4	18.6	312
JP Morgan	659,411.1	3	24.4	395	466,314.9	3	23.9	394
Merrill Lynch	597,918.2	4	22.1	312	335,931.9	5	17.2	222
Citigroup	560,102.4	5	20.7	358	477,411.0	2	24.4	409
UBS	495,629.2	6	18.3	343	214,427.7	10	11.0	298
Lehman Brothers	433,676.6	7	16.0	234	314,371.2	6	16.1	197
Deutsche Bank	368,584.0	8	13.6	242	247,759.6	7	12.7	229
Lazard	309,388.3	9	11.4	217	240,899.9	8	12.3	213
CSFB	308,496.8	10	11.4	266	203,717.8	11	10.4	278
Rothschild	214,806.5	11	8.0	275	240,585.7	9	12.3	278
BNP Paribas	199,424.0	12	7.4	132	92,860.7	13	4.8	100
Banc of America Secs	144,243.3	13	5.3	114	74,196.8	14	3.8	112
Bear Stearns	136,939.6	14	5.1	65	34,835.9	22	1.8	63
Nomura	100,200.7	15	3.7	151	19,431.2	36	1.0	132
Dresdner Kleinwort	73,899.0	16	2.774	-	31,021.2	25	1.6	81
Wasserstein								
Evercore Partners	67,875.5	17	2.5	28	60,928.0	15	3.1	18
ABN AMRO	66,623.4	18	2.5	140	157,592.7	12	8.1	169
The Blackstone Group	66,526.7	19	2.5	24	7,052.0	60	0.4	7
HSBC Holdings	61,484.1	20	2.3	68	37,700.1	21	1.9	60
Subtotal with fin adv.	2,346,486.3	-	86.8	7,247	1,685,651.5	-	86.3	7,093
Subtotal w/o fin. adv.	356,788.2	-	13.2	25,321	267,695.2	-	13.7	24,374
Industry total	2,703,274.5	-	100.0	32,568	1,953,346.7	-	100.0	31,467

Source: Thomson Financial

TOP FINANCIAL ADVISERS WORLDWIDE COMPLETED (AF1)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	634,235.2	1	29.3	349	508,513.3	1	31.5	312
Citigroup	549,169.4	2	25.4	313	292,385.0	5	18.1	351
Morgan Stanley	511,382.8	3	23.6	315	355,012.9	2	22.0	288
JP Morgan	494,838.3	4	22.9	325	333,999.6	3	20.7	346
Merrill Lynch	398,161.8	5	18.4	251	325,226.9	4	20.2	221
Deutsche Bank	317,901.2	6	14.7	218	139,220.0	11	8.6	191
Lehman Brothers	301,806.8	7	14.0	178	249,816.9	6	15.5	198
CSFB	300,533.9	8	13.9	236	169,637.5	9	10.5	255
UBS	291,204.3	9	13.5	270	212,291.2	7	13.2	271
Rothschild	254,933.1	10	11.8	258	148,754.0	10	9.2	250
Lazard	245,999.1	11	11.4	201	191,066.8	8	11.8	198
ABN AMRO	147,692.0	12	6.8	118	68,099.1	14	4.2	154
Banc of America Secs	94,045.4	13	4.4	117	124,023.9	12	7.7	89
BNP Paribas	93,376.3	14	4.3	118	116,049.2	13	7.2	93
Nomura	83,113.0	15	3.8	147	25,511.1	27	1.6	120
HSBC Holdings	61,222.5	16	2.8	57	34,368.6	18	2.1	50
Mediobanca	60,557.3	17	2.8	23	9,693.2	46	0.6	20
Dresdner Kleinwort	59,694.1	18	2.8	63	21,991.7	30	1.4	70
Wasserstein								
Mitsubishi UFJ	52,915.5	19	2.5	139	14,241.0	40	0.9	124
Financial Group								
Subtotal with fin. adv.	1,932,078.1	-	89.3	6,259	1,420,474.9	-	88.0	6,208
Subtotal w/o fin. adv.	230,830.5	-	10.7	16,244	193,376.5	-	12.0	16,253
Industry total	2,162,908.6	-	100.0	22,503	1,613,851.4	-	100.0	22,461

Source: Thomson Financial

REVIEW OF THE YEAR

TOP FINANCIAL ADVISERS ANY EUROPEAN INVOLVEMENT ANNOUNCED (AD21)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	417,045.5	1	34.6	190	270,369.8	1	30.7	147
JP Morgan	340,462.0	2	28.3	210	160,324.3	6	18.2	183
Merrill Lynch	303,905.2	3	25.2	145	175,455.3	5	19.9	87
Morgan Stanley	290,958.0	4	24.1	184	186,645.8	4	21.2	133
Deutsche Bank	288,401.2	5	23.9	155	138,328.7	7	15.7	126
Citigroup	274,270.6	6	22.8	155	222,597.3	3	25.3	152
UBS	269,462.2	7	22.4	191	85,624.9	12	9.7	153
Lehman Brothers	201,720.9	8	16.7	101	55,204.2	13	6.3	76
Rothschild	200,704.4	9	16.7	238	225,680.6	2	25.7	226
BNP Paribas SA	193,238.5	10	16.0	103	92,150.5	10	10.5	89
Lazard	143,697.6	11	11.9	148	106,144.3	9	12.1	153
CSFB	121,169.6	12	10.1	106	90,481.8	11	10.3	129
Dresdner Kleinwort	72,340.8	13	6.0	69	26,660.3	19	3.0	63
Wasserstein								
ABN AMRO	61,722.6	14	5.1	114	130,634.6	8	14.9	126
HSBC Holdings	58,534.4	15	4.9	53	34,091.9	16	3.9	44
Calyon	50,347.3	16	4.2	34	18,426.3	25	2.1	41
Mediobanca	45,782.5	17	3.8	35	44,117.9	14	5.0	22
Houlihan Lokey Howard & Zukin	33,245.2	18	2.8	31	2,422.1	57	0.3	20
Societe Generale	32,886.2	19	2.7	48	14,475.7	26	1.7	48
Subtotal with fin adv.	1,069,118.8	-	88.7	3,389	768,604.8	-	87.4	3,223
Subtotal w/o fin. adv.	136,158.5	-	11.3	8,760	111,334.0	-	12.7	8,631
Industry total	1,205,277.3	-	100.0	12,149	879,938.8	-	100.0	11,854

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY EUROPEAN INVOLVEMENT COMPLETED (AF3)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Citigroup	290,514.9	1	28.7	137	104,444.4	7	15.6	118
Goldman Sachs	264,070.7	2	26.1	148	230,691.6	1	34.5	127
Rothschild	244,801.5	3	24.2	223	140,272.3	4	21.0	199
JP Morgan	241,551.8	4	23.8	179	110,577.6	6	16.6	158
Morgan Stanley	231,713.7	5	22.9	160	189,213.5	2	28.3	132
Deutsche Bank	222,862.2	6	22.0	126	62,434.2	10	9.4	111
Merrill Lynch	202,361.2	7	20.0	108	146,876.6	3	22.0	86
UBS	145,453.1	8	14.4	149	78,205.0	9	11.7	133
CSFB	144,389.3	9	14.3	101	60,238.8	11	9.0	113
ABN AMRO	139,706.8	10	13.8	92	39,235.5	13	5.9	116
Lazard	108,871.8	11	10.7	140	88,597.2	8	13.3	142
Lehman Brothers	96,123.5	12	9.5	66	55,666.6	12	8.3	75
BNP Paribas	90,778.1	13	9.0	95	114,919.0	5	17.2	78
Mediobanca	60,554.3	14	6.0	22	9,693.2	27	1.5	20
Dresdner Kleinwort	56,784.9	15	5.65	6	20,153.5	20	3.0	55
Wasserstein								
HSBC Holdings	56,571.5	16	5.6	45	32,027.2	15	4.8	36
MCC	40,955.9	17	4.0	12	456.9	109	0.1	5
Calyon	35,087.6	18	3.5	37	16,057.1	22	2.4	29
PricewaterhouseCoopers	29,877.0	19	3.0	196	22,479.2	18	3.4	159
Ernst & Young	25,701.7	20	2.5	148	26,646.9	17	4.0	179
Subtotal with fin adv.	919,923.0	-	90.8	2,978	590,486.1	-	88.4	2,769
Subtotal w/o fin. adv.	93,367.0	-	9.2	5,866	77,523.4	-	11.6	5,936
Industry total	1,013,289.9	-	100.0	8,844	668,009.5	-	100.0	8,705

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY UK INVOLVEMENT ANNOUNCED (AD32)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	139,192.3	1	29.1	64	83,181.1	5	21.7	59
JP Morgan	120,787.8	2	25.2	82	73,725.0	6	19.3	71
Citigroup	119,559.2	3	25.0	67	128,899.9	1	33.7	62
Morgan Stanley	109,149.4	4	22.8	68	67,615.0	7	17.7	51
Merrill Lynch	106,266.5	5	22.2	56	55,999.4	8	14.6	43
Deutsche Bank	97,536.2	6	20.4	47	103,785.6	3	27.1	31
UBS	90,367.5	7	18.9	80	48,120.9	9	12.6	77
Rothschild	80,733.1	8	16.9	112	122,335.9	2	32.0	109
CSFB	44,368.2	9	9.3	32	32,452.5	11	8.5	38
Lehman Brothers	43,364.2	10	9.1	30	32,282.0	12	8.4	29
Lazard	37,254.8	11	7.8	37	19,130.5	13	5.0	44
Houlihan Lokey Howard & Zukin	29,039.3	12	6.1	16	1,270.5	45	0.3	14
BNP Paribas	27,949.7	13	5.8	17	3,232.0	30	0.8	13
Dresdner Kleinwort	21,934.4	14	4.6	37	16,374.1	14	4.3	31
Wasserstein								
Ernst & Young	21,699.4	15	4.5	58	14,006.1	16	3.7	78
PricewaterhouseCoopers	20,365.2	16	4.3	135	13,857.5	17	3.6	113
ABN AMRO	20,134.7	17	4.2	32	102,352.0	4	26.8	34
Macquarie Bank	11,085.3	18	2.3	22	5,123.9	26	1.3	9
Greenhill	10,386.7	19	2.2	12	5,058.5	27	1.3	8
KPMG Corporate Finance	9,585.3	20	2.0	114	6,875.6	20	1.8	135
Subtotal with fin. adv.	422,512.0	-	88.3	1,226	340,757.4	-	89.1	1,268
Subtotal without fin. adv.	56,229.0	-	11.8	2,784	41,874.3	-	10.9	2,814
Industry total	478,741.0	-	100.0	4,010	382,631.7	-	100.0	4,082

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY UK INVOLVEMENT COMPLETED (AF39)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Citigroup	174,280.9	1	37.6	60	36,383.8	6	13.8	51
Rothschild	157,048.6	2	33.9	116	34,479.4	7	13.0	86
Deutsche Bank	146,640.7	3	31.6	38	23,308.4	11	8.8	26
Morgan Stanley	104,428.8	4	22.5	65	73,647.6	2	27.9	51
ABN AMRO	102,767.9	5	22.2	28	17,364.9	15	6.6	27
JP Morgan	97,684.5	6	21.1	76	64,248.1	3	24.3	65
Goldman Sachs	93,864.4	7	20.3	55	78,024.9	1	29.5	50
UBS	67,427.7	8	14.6	75	39,702.3	5	15.0	69
CSFB	59,273.0	9	12.8	34	19,946.2	13	7.6	33
Merrill Lynch	55,206.9	10	11.9	41	51,005.0	4	19.3	40
Lehman Brothers	47,504.2	11	10.3	26	28,698.5	10	10.9	28
Dresdner Kleinwort	30,850.3	12	6.7	35	5,350.2	21	2.0	22
Wasserstein								
BNP Paribas	27,255.9	13	5.9	15	4,200.8	23	1.6	14
Lazard	25,542.3	14	5.5	36	30,835.6	9	11.7	40
Cazenove	22,891.9	15	4.9	11	32,147.8	8	12.2	24
PricewaterhouseCoopers	20,173.0	16	4.4	123	18,682.9	14	7.1	110
Houlihan Lokey Howard & Zukin	19,630.4	17	4.2	12	1,238.7	37	0.5	12
Ernst & Young	16,371.9	18	3.5	62	13,547.9	17	5.1	67
Greenhill	12,239.0	19	2.6	10	2,122.3	31	0.8	5
Macquarie Bank	11,848.4	20	2.6	20	606.8	57	0.2	8
Subtotal with fin. adv.	424,321.0	-	91.6	1,111	235,216.8	-	89.0	1,112
Subtotal w/o fin. adv.	39,089.9	-	8.4	2,087	29,116.1	-	11.0	2,148
Industry total	463,410.9	-	100.0	3,198	264,332.9	-	100.0	3,260

Source: Thomson Financial

REVIEW OF THE YEAR

TOP FINANCIAL ADVISERS ANY FRENCH INVOLVEMENT ANNOUNCED (AD33)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
BNP Paribas	133,337.0	1	60.8	76	85,046.6	4	50.9	66
Goldman Sachs	95,451.7	2	43.5	28	88,840.9	2	53.2	21
Morgan Stanley	83,915.4	3	38.3	27	83,196.4	5	49.8	16
Rothschild	76,474.9	4	34.9	82	93,678.5	1	56.1	65
JP Morgan	76,015.0	5	34.7	40	16,087.5	9	9.6	29
UBS	71,949.1	6	32.8	27	12,191.3	13	7.3	15
Lehman Brothers	49,744.6	7	22.7	25	9,443.0	14	5.7	15
HSBC Holdings	49,435.4	8	22.6	21	23,656.2	7	14.2	23
Calyon	49,185.5	9	22.4	32	14,106.5	10	8.5	37
Merrill Lynch	48,573.1	10	22.2	20	87,074.6	3	52.1	17
CSFB	45,179.1	11	20.6	25	12,852.9	12	7.7	22
Deutsche Bank	36,992.8	12	16.9	13	3,732.8	18	2.2	12
Societe Generale	31,045.0	13	14.2	38	13,683.1	11	8.2	32
Lazard	27,188.3	14	12.4	45	27,164.7	6	16.3	51
Dresdner Kleinwort	19,617.4	15	9.0	11	4,220.3	17	2.5	5
Wasserstein								
Houlihan Lokey Howard & Zukin	18,325.2	16	8.4	6	927.9	29	0.6	2
MCC	15,718.5	17	7.2	5	741.7	34	0.4	1
Mediobanca	14,974.0	18	6.8	4	270.6	47	0.2	2
Meliiorbanca	14,472.6	19	6.6	2	-	-	-	-
Subtotal with finl adv.	201,689.0	-	92.0	568	155,125.8	-	92.9	457
Subtotal w/o finl adv.	17,522.6	-	8.0	1,157	11,874.8	-	7.1	1,156
Industry total	219,211.6	-	100.0	1,725	167,000.6	-	100.0	1,613

Source: Thomson Financial

ANY FRENCH INVOLVEMENT COMPLETED FINANCIAL (AF40)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
BNP Paribas	81,231.0	1	47.0	63	110,057.2	1	63.5	60
Morgan Stanley	75,945.7	2	43.9	29	77,345.3	5	44.6	16
JP Morgan	64,319.7	3	37.2	33	10,624.3	15	6.1	22
Rothschild	63,289.5	4	36.6	74	93,514.9	3	53.9	70
Goldman Sachs	50,407.9	5	29.2	18	104,453.0	2	60.2	27
CSFB	46,934.6	6	27.2	23	24,367.3	9	14.1	27
HSBC Holdings	46,144.5	7	26.7	19	12,465.9	14	7.2	17
Merrill Lynch	40,489.5	8	23.4	19	86,349.1	4	49.8	16
UBS	39,877.9	9	23.1	21	16,827.4	10	9.7	13
Calyon	33,876.6	10	19.6	34	16,057.1	11	9.3	28
Lazard	29,138.9	11	16.9	49	28,778.6	7	16.6	49
Deutsche Bank	22,193.8	12	12.8	8	2,547.0	19	1.5	9
Houlihan Lokey Howard & Zukin	19,227.1	13	11.1	6	13,677.0	12*	7.9	2
Lehman Brothers	17,324.1	14	10.0	11	7,416.5	16	4.3	16
Citigroup	17,281.8	15	10.0	18	28,451.0	8	16.4	16
Societe Generale	15,027.0	16	8.7	36	28,919.0	6	16.7	27
MCC	11,739.9	17	6.8	5	-	-	-	-
Mediobanca	10,094.3	18	5.8	2	1,182.9	25	0.7	4
Meliiorbanca	9,752.2	19	5.6	1	-	-	-	-
Toulouse & Associates	8,431.2	20	4.9	2	1,512.1	22	0.9	2
Subtotal with fin. adv.	160,195.8	-	92.7	507	165,941.0	-	95.7	400
Subtotal w/o fin. adv.	12,648.4	-	7.3	871	7,508.4	-	4.3	863
Industry total	172,844.3	-	100.0	1,378	173,449.4	-	100.0	1,263

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY SPANISH INVOLVEMENT ANNOUNCED (AD34)

	01/01/2005-30/09/2005				01/01/2004-30/09/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
JP Morgan	115,881.8	1	69.9	22	26,337.2	1	40.4	18
Merrill Lynch	99,713.4	2	60.2	11	15,787.5	5	24.2	2
Goldman Sachs	97,327.8	3	58.7	8	25,316.3	2	38.8	11
Citigroup	91,905.9	4	55.5	16	14,387.6	6	22.1	23
BNP Paribas	73,066.8	5	44.1	9	3,856.4	10	5.9	5
UBS	72,738.1	6	43.9	7	2,158.1	15	3.3	7
Deutsche Bank	68,580.7	7	41.4	7	- 56*	-	-	1
Lehman Brothers	61,326.9	8	37.0	6	2,395.4	14	3.7	5
Lazard	60,641.9	9	36.6	11	4,067.5	9	6.2	7
Morgan Stanley	25,153.2	10	15.2	12	24,707.4	3	37.9	7
CSFB	25,122.5	11	15.2	9	890.3	23	1.4	4
Dresdner Kleinwort	20,047.9	12	12.1	6	1,851.1	17	2.8	4
Wasserstein								
Calyon	9,155.8	13	5.5	3	6,988.1	7	10.7	7
Toulouse & Associates	7,725.5	14*	4.7	1	-	-	-	-
Societe Generale	7,725.5	14*	4.7	1	1,854.6	16	2.8	4
HSBC Holdings	7,725.5	14*	4.7	1	2,444.2	12	3.8	3
Noqca Partners	7,725.5	14*	4.7	1	-	-	-	-
PricewaterhouseCoopers	6,804.4	18	4.1	19	935.8	20	1.4	11
Santander Central	5,201.1	19	3.1	19	17,909.5	4	27.5	17
Hispano Inv.								
Ceska Statni Sporitelna	4,645.0	20	2.8	2	-	-	-	-
Subtotal with fin. adv.	155,725.4	-	94.0	222	55,588.2	-	85.2	214
Subtotal w/o fin. adv.	9,999.1	-	6.0	434	9,625.5	-	14.8	535
Industry total	165,724.5	-	100.0	656	65,213.7	-	100.0	749

Source: Thomson Financial

(*)tie

TOP FINANCIAL ADVISERS ANY SPANISH INVOLVEMENT ANNOUNCED (AD41)

	01/01/2005-30/09/2005				01/01/2004-30/09/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Morgan Stanley	21,096.4	1	31.8	9	25,262.7	1	46.6	9
CSFB	20,569.4	2	31.0	9	832.0	20	1.5	3
JP Morgan	18,048.1	3	27.2	14	25,004.2	2	46.1	16
Merrill Lynch	16,143.0	4	24.3	7	15,787.5	5	29.1	2
Lehman Brothers	11,433.2	5	17.2	6	1,520.8	15	2.8	5
BNP Paribas	10,607.2	6	16.0	6	961.9	18	1.8	3
Calyon	10,273.3	7	15.5	5	2,572.7	9	4.7	3
Dresdner Kleinwort	10,045.2	8	15.1	6	328.0	30	0.6	2
Wasserstein								
UBS	10,015.2	9	15.1	5	2,180.5	12	4.0	6
Lazard	9,590.2	10	14.4	9	2,286.4	11	4.2	5
HSBC Holdings	8,944.8	11	13.5	2	1,224.8	16	2.3	2
Toulouse & Associates	7,725.5	12*	11.6	1	-	-	-	-
Societe Generale	7,725.5	12*	11.6	1	1,854.6	13	3.4	4
Noqca Partners	7,725.5	12*	11.6	1	-	-	-	-
Citigroup	7,115.7	15	10.7	15	8,965.7	6	16.5	16
PricewaterhouseCoopers	6,702.8	16	10.1	17	696.2	21	1.3	9
Goldman Sachs	4,799.5	17	7.2	7	23,527.7	3	43.4	8
Ceska Statni Sporitelna	4,645.0	18*	7.0	2	-	-	-	-
Deutsche Bank	4,645.0	18*	7.0	2	1,840.6	14	3.4	2
Santander Central Hispano	4,418.1	20	6.7	19	19,476.5	4	35.9	19
Deloitte & Touche	4,335.7	21	6.5	7	452.8	26	0.8	8
Subtotal with fin. adv.	60,562.6	-	91.2	207	46,221.5	-	85.2	180
Subtotal w/o fin. adv.	5,857.1	-	8.8	307	8,050.2	-	14.8	348
Industry total	66,419.6	-	100.0	514	54,271.7	-	100.0	528

Source: Thomson Financial

(*)tie

REVIEW OF THE YEAR

TOP FINANCIAL ADVISERS ANY GERMAN INVOLVEMENT ANNOUNCED (AD35)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	64,955.0	1	33.7	35	22,027.5	1	20.9	23
Deutsche Bank	57,945.7	2	30.0	56	20,939.2	3	19.8	54
Merrill Lynch	54,153.4	3	28.1	21	7,372.6	12	7.0	13
JP Morgan	49,921.5	4	25.9	38	13,893.1	5	13.2	44
Morgan Stanley	48,462.5	5	25.1	36	21,966.9	2	20.8	36
Citigroup	47,194.0	6	24.5	24	12,726.4	7	12.1	27
Lehman Brothers	39,153.6	7	20.3	19	5,106.1	15	4.8	12
UBS	23,841.7	8	12.4	27	10,076.4	10	9.5	29
Dresdner Kleinwort	19,800.5	9	10.3	18	11,103.9	9	10.5	30
Wasserstein								
Lazard	18,638.6	10	9.7	22	9,866.0	11	9.3	29
Rothschild	18,197.4	11	9.4	32	14,196.6	4	13.4	41
CSFB	17,507.2	12	9.1	13	13,887.1	6	13.2	20
Ernst & Young	12,187.0	13	6.3	48	5,632.8	13	5.3	42
PricewaterhouseCoopers	8,037.5	14	4.2	18	1,593.0	21	1.5	13
Peters Associates	7,460.4	15	3.9	13	-	-	-	-
Mediobanca	7,126.1	16	3.7	1	-	-	-	-
Hawkpoint Partners	5,507.2	17	2.9	4	- 84*	-	-	3
Greenhill	4,822.5	18	2.5	6	1,213.9	25	1.2	1
RBC Capital Markets	4,651.5	19	2.4	2	87.4	54	0.1	4
Banc of America Sec	4,365.0	20	2.3	4	384.3	39	0.4	2
Subtotal with fin. adv	173,530.1	-	89.9	554	92,952.2	-	88.0	546
Subtotal w/o fin. adv	19,478.5	-	10.1	1,456	12,654.1	-	12.0	1,400
Industry total	193,008.6	-	100.0	2,010	105,606.3	-	100.0	1,946

Source: Thomson Financial

(*):tie

TOP FINANCIAL ADVISERS ANY GERMAN INVOLVEMENT COMPLETED (AF42)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	46,784.8	1	31.5	27	23,328.1	2	26.1	15
Merrill Lynch	44,034.2	2	29.6	15	7,277.6	12	8.1	15
Citigroup	41,299.3	3	27.8	23	9,600.7	11	10.7	20
Morgan Stanley	38,352.4	4	25.8	33	19,438.8	3	21.7	36
Deutsche Bank	35,033.9	5	23.6	45	24,127.2	1	27.0	52
JP Morgan	33,761.9	6	22.7	30	13,983.0	6	15.6	36
Lehman Brothers	26,776.3	7	18.0	12	5,972.6	14	6.7	10
UBS	18,439.6	8	12.4	20	11,701.6	8	13.1	25
CSFB	17,122.0	9	11.5	12	11,400.1	9	12.7	17
Lazard	16,662.5	10	11.2	20	15,246.8	4	17.0	33
Rothschild	16,539.2	11	11.1	29	13,444.8	7	15.0	37
Dresdner Kleinwort	14,948.9	12	10.1	16	14,949.0	5	16.7	29
Wasserstein								
Ernst & Young	12,758.1	13	8.6	45	5,526.5	15	6.2	38
Peters Associates	7,457.8	14	5.0	11	-	-	-	-
Mediobanca	7,126.1	15	4.8	1	-	-	-	-
PricewaterhouseCoopers	6,903.6	16	4.7	13	4,640.8	16	5.2	15
Sal Oppenheim Jr & Cie	4,677.4	17	3.2	26	11,074.2	10	12.4	24
Greenhill	2,653.7	18	1.8	3	1,213.9	26	1.4	1
Metzler Corporate Finance	2,581.3	19	1.7	16	2,648.5	20	3.0	13
Drueker	2,379.5	20	1.6	13	1,480.4	24	1.7	5
Subtotal with fin. adv	6.6	-	90.0	494	82,808.9	-	92.6	464
Subtotal w/o fin. adv	14,861.5	-	10.0	929	6,670.3	-	7.5	977
Industry total	148,578.1	-	100.0	1,423	89,479.2	-	100.0	1,441

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY ITALIAN INVOLVEMENT ANNOUNCED (AD36)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Merrill Lynch	67,364.6	1	50.2	26	33,334.4	4	44.3	6
JP Morgan	58,379.7	2	43.5	34	33,726.4	3	44.8	9
Rothschild	51,351.2	3	38.2	33	2,713.4	13	3.6	37
Goldman Sachs	48,109.4	4	35.8	21	31,962.1	5	42.4	14
Mediobanca	45,782.5	5	34.1	35	44,117.9	2	58.6	22
Morgan Stanley	44,420.2	6	33.1	24	1,913.9	16	2.5	11
Lehman Brothers	35,935.2	7	26.8	18	5,417.5	10	7.2	16
Deutsche Bank	31,639.7	8	23.6	14	2,380.3	14	3.2	7
Citigroup	28,487.8	9	21.2	12	5,978.0	9	7.9	10
ABN AMRO	23,890.3	10	17.8	12	876.8	20	1.2	9
UBS	22,631.0	11	16.9	9	3,412.6	11	4.5	6
MCC	18,379.5	12	13.7	14	30,862.3	6	41.0	10
Lazard	18,336.0	13	13.7	49	45,282.9	1	60.1	47
Banca IMI	16,881.7	14	12.6	14	3,177.0	12	4.2	11
CSFB	16,317.3	15	12.2	10	30,673.6	7	40.7	8
BNP Paribas	15,101.8	16	11.3	9	1,222.3	18	1.6	12
Meliobanca	15,056.3	17	11.2	10	680.6	23	0.9	8
Dresdner Kleinwort	11,704.3	18	8.7	6	79.1	34	0.1	2
Wasserstein								
Vitale & Associati	10,608.5	19	7.9	12	77.1	35	0.1	6
Nomura	9,266.4	20	6.9	3	-	-	-	-
Eidos Partners	2,709.7	21	2.0	7	6,000.4	8	8.0	2
Subtotal with fin. adv	120,338.4	-	89.6	295	66,707.7	-	88.6	260
Subtotal w/o fin. adv	13,948.0	-	10.4	604	8,601.5	-	11.4	554
Industry total	134,286.4	-	100.0	899	75,309.2	-	100.0	814

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY ITALIAN INVOLVEMENT COMPLETED (AF43)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Merrill Lynch	84,250.4	1	62.2	21	4,513.7	6	12.3	5
JP Morgan	68,939.1	2	50.9	20	6,580.5	3	18.0	12
Goldman Sachs	61,643.5	3	45.5	16	3,345.8	7	9.1	12
Mediobanca	60,554.3	4	44.7	22	9,693.2	1	26.5	20
Lazard	50,867.6	5	37.6	50	9,685.8	2	26.4	34
MCC	40,955.9	6	30.2	12	456.9	25	1.3	5
Rothschild	34,919.6	7	25.8	35	3,163.1	8	8.6	30
CSFB	34,018.8	8	25.1	8	1,268.5	14	3.5	4
Morgan Stanley	31,082.2	9	23.0	18	2,084.1	12	5.7	8
Citigroup	24,263.9	10	17.9	11	4,901.6	5	13.4	7
Deutsche Bank	23,024.5	11	17.0	12	2,146.7	11	5.9	5
Lehman Brothers	22,897.7	12	16.9	13	5,091.5	4	13.9	12
Banca IMI	14,658.3	13	10.8	13	2,953.8	9	8.1	7
ABN AMRO	13,946.2	14	10.3	7	636.3	20	1.7	8
UBS	13,183.8	15	9.7	3	2,504.6	10	6.8	5
BNP Paribas	10,775.5	16	8.0	11	631.2	21	1.7	6
Meliobanca	10,355.1	17	7.6	11	135.1	34	0.4	5
Dresdner Kleinwort	8,548.2	18	6.3	8	14.2	43	-	1
Wasserstein								
Eidos Partners	8,456.0	19	6.2	6	126.8	35	0.4	1
Vitale & Associati	5,059.4	20	3.7	11	- 47*	-	-	2
Nomura	3,202.3	21	2.4	2	-	-	-	-
Subtotal with fin. adv	127,168.6	-	93.9	254	29,993.4	-	81.8	202
Subtotal w/o fin. adv	8,293.1	-	6.1	402	6,655.7	-	18.2	366
Industry total	135,461.7	-	100.0	656	36,649.1	-	100.0	568

Source: Thomson Financial

(*):tie

REVIEW OF THE YEAR

ANY NORDIC INVOLVEMENT ANNOUNCED FINANCIAL (AD37)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
JP Morgan	40,167.9	1	31.4	28	13,544.4	4	16.4	22
Goldman Sachs	39,839.2	2	31.1	16	18,938.7	1	22.9	15
Deutsche Bank	35,509.3	3	27.7	26	5,201.4	11	6.3	16
Enskilda	31,302.8	4	24.4	60	3,751.8	16	4.5	37
Morgan Stanley	20,352.0	5	15.9	26	13,727.9	3	16.6	15
Citigroup	19,717.2	6	15.4	14	7,242.5	7	8.8	13
The Blackstone Group	15,649.0	7	12.2	1	-	-	-	-
ABN AMRO	15,398.1	8	12.0	28	3,403.2	18	4.1	17
Merrill Lynch	13,394.3	9	10.5	8	5,864.9	10	7.1	5
D Carnegie	12,126.3	10	9.5	44	7,608.8	6	9.2	46
Lazard	10,408.6	11	8.1	8	4,270.7	14	5.2	8
Svenska Handelsbanken	8,592.9	12	6.7	37	6,886.8	8	8.3	30
Nordea	8,137.6	13	6.4	15	4,359.4	13	5.3	27
CSFB	7,720.6	14	6.0	6	6,810.0	9	8.2	9
UBS	7,102.1	15	5.5	17	15,341.5	2	18.6	24
Macquarie Bank	6,159.8	16	4.8	5	106.0	48	0.1	1
Lenner Corporate Finance	6,074.3	17	4.7	3	1,635.0	25	2.0	3
Jefferies	4,745.0	18	3.7	3	8.5	63	-	2
Lehman Brothers	4,548.6	19	3.6	6	9,368.9	5	11.3	5
Danske Markets	4,494.4	20	3.5	12	1,962.1	24	2.4	17
Deloitte & Touche	4,222.4	21	3.3	18	4,467.0	12	5.4	16
Subtotal with fin. adv.	113,635.1	-	88.7	485	72,084.5	-	87.3	407
Subtotal without fin. adv.	14,468.7	-	11.3	1,458	10,521.8	-	12.7	1,393
Industry total	128,103.8	-	100.0	1,943	82,606.3	-	100.0	1,800

Source: Thomson Financial

TOP FINANCIAL ADVISERS ANY NORDIC INVOLVEMENT COMPLETED (AF44)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	23,614.4	1	22.8	16	9,765.2	2	15.2	11
Morgan Stanley	22,819.5	2	22.0	20	10,104.0	1	15.8	16
JP Morgan	22,202.9	3	21.4	21	8,959.2	4	14.0	19
Merrill Lynch	18,429.3	4	17.8	10	667.1	30	1.0	3
Citigroup	18,047.6	5	17.4	11	6,774.9	5	10.6	13
UBS	13,322.6	6	12.9	18	8,988.5	3	14.0	18
Enskilda	12,910.7	7	12.5	44	3,468.6	14	5.4	32
ABN AMRO	12,393.6	8	12.0	20	3,280.4	15	5.1	19
Deutsche Bank	11,606.7	9	11.2	17	5,668.5	8	8.9	17
CSFB	11,017.8	10	10.6	5	2,573.9	18	4.0	9
Nordea	9,830.3	11	9.5	17	6,142.3	7	9.6	31
Lehman Brothers	8,137.6	12	7.9	5	5,053.4	10	7.9	8
D Carnegie	6,673.4	13	6.4	35	5,518.4	9	8.6	35
Macquarie Bank	5,469.8	14	5.3	4	158.5	45	0.3	2
Jefferies	4,545.0	15	4.4	2	8.5	56	-	2
Deloitte & Touche	4,222.4	16	4.1	17	3,473.9	13	5.4	11
Lazard	4,137.4	17	4.0	7	4,037.3	12	6.3	9
Svenska Handelsbanken	3,452.2	18	3.3	30	6,268.2	6	9.8	29
Banc of America Sec	3,024.9	19	2.9	5	-	-	-	-
Aventum Partners	2,566.0	20	2.5	8	400.3	37	0.6	5
Kaupthing Bank	2,519.0	21	2.4	20	2,018.5	21	3.2	5
Subtotal with fin. adv.	93,722.9	-	90.4	399	57,121.1	-	89.2	362
Subtotal w/o fin. adv.	9,928.9	-	9.6	831	6,942.4	-	10.8	780
Industry total	103,651.8	-	100.0	1,230	64,063.4	-	100.0	1,142

Source : Thomson Financial

TOP FINANCIAL ADVISERS ANY BENELUX INVOLVEMENT COMPLETED (AD40)

	01/01/2005-30/09/2005				01/01/2004-30/09/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	45,341.1	1	33.7	29	58,461.0	5	29.1	37
Morgan Stanley	40,629.8	2	30.2	19	12,585.8	12	6.3	17
UBS	37,860.2	3	28.1	27	17,111.2	11	8.5	23
Rothschild	35,329.1	4	26.2	25	82,890.2	4	41.3	14
JP Morgan	30,243.6	5	22.5	19	22,768.3	8	11.3	34
Lazard	20,322.2	6	15.1	17	19,219.9	10	9.6	26
Deutsche Bank	20,091.9	7	14.9	20	84,681.4	3	42.2	18
Lehman Brothers	19,239.8	8	14.3	25	4,990.1	15	2.5	17
ABN AMRO	17,301.4	9	12.9	45	98,800.8	2	49.2	63
Citigroup	16,444.7	10	12.2	19	120,716.0	1	60.1	18
Merrill Lynch	16,365.7	11	12.2	14	3,625.2	19	1.8	15
CSFB	16,205.9	12	12.0	15	11,798.0	13	5.9	18
HSBC Holdings	15,757.4	13	11.7	10	-	84*	-	5
BNP Paribas	14,801.5	14	11.0	14	4,343.9	16	2.2	12
Calyon	14,303.3	15	10.6	3	4,039.1	18	2.0	6
Dresdner Kleinwort	10,718.4	16	8.0	6	1,832.9	26	0.9	5
Wasserstein								
PricewaterhouseCoopers	9,499.8	17	7.1	24	1,651.4	27	0.8	19
Mediobanca	7,163.4	18	5.3	4	143.8	58	0.1	1
ING	6,066.5	19	4.5	28	6,801.0	14	3.4	35
HypoVereinsbank	4,802.5	20	3.6	1	18.5	76	-	4
Subtotal with fin. adv.	120,120.3	-	89.2	435	189,808.9	-	94.5	499
Subtotal w/o fin. adv.	14,502.8	-	10.8	982	11,071.3	-	5.5	940
Industry total	134,623.0	-	100.0	1,417	200,880.1	-	100.0	1,439

Source: Thomson Financial

(*):tie

TOP FINANCIAL ADVISERS ANY US TARGET COMPLETED FINANCIAL (AF2)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	379,344.4	1	42.9	153	271,755.7	1	35.0	149
Citigroup	228,922.3	2	25.9	118	159,050.9	5	20.5	177
Morgan Stanley	219,974.8	3	24.9	123	138,068.8	6	17.8	128
JP Morgan	202,250.9	4	22.9	109	181,634.7	3	23.4	127
Lehman Brothers	200,423.4	5	22.6	99	190,972.1	2	24.6	125
CSFB	148,185.7	6	16.7	112	96,096.7	10	12.4	119
Merrill Lynch	145,952.6	7	16.5	109	162,985.7	4	21.0	89
UBS	112,455.3	8	12.7	93	97,956.5	9	12.6	95
Lazard	92,328.7	9	10.4	63	108,883.1	8	14.0	61
Banc of America Sec	88,592.8	10	10.0	104	119,087.5	7	15.3	79
Deutsche Bank	72,362.8	11	8.2	60	49,434.9	12	6.4	62
Evercore Partners	38,805.1	12	4.4	20	58,602.8	11	7.5	10
Duff and Phelps	37,566.3	13	4.2	25	946.0	60	0.1	22
Bear Stearns	31,232.4	14	3.5	43	25,179.9	16	3.2	43
Wachovia Corp	29,489.0	15	3.3	67	32,012.9	14	4.1	30
Gleacher Partners	26,204.2	16	3.0	3	-	-	-	-
The Blackstone Group	24,696.4	17	2.8	13	495.0	75	0.1	4
Houlihan Lokey Howard & Zukin	23,366.9	18	2.6	126	27,424.1	15	3.5	125
Rohatyn Associates	21,699.6	19	2.5	1	47,100.4	13	6.1	1
Subtotal with fin. adv.	785,675.7	-	88.8	1,863	709,062.0	-	91.2	1,940
Subtotal w/o fin. adv.	99,511.9	-	11.2	5,469	68,037.2	-	8.8	5,193
Industry total	885,187.7	-	100.0	7,332	777,099.2	-	100.0	7,133

Source: Thomson Financial

REVIEW OF THE YEAR

US TARGET ANNOUNCED FINANCIAL (AD2)

	01/01/2005-31/12/2005				01/01/2004-31/12/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Goldman Sachs	427,897.1	1	37.8	172	263,594.9	1	31.1	153
Morgan Stanley	389,522.2	2	34.4	140	142,222.1	5	16.8	140
JP Morgan	268,879.6	3	23.8	137	261,263.4	2	30.8	138
Citigroup	259,929.2	4	23.0	137	205,361.0	4	24.2	188
Merrill Lynch	236,077.0	5	20.9	126	135,575.8	6	16.0	86
Lehman Brothers	233,273.5	6	20.6	122	241,318.4	3	28.4	115
UBS	191,953.6	7	17.0	112	91,826.8	8	10.8	99
CSFB	171,253.4	8	15.1	134	88,189.1	9	10.4	115
Bear Stearns	135,761.2	9	12.0	62	25,636.1	16	3.0	48
Banc of America Sec	133,754.0	10	11.8	97	70,124.9	11	8.3	100
Lazard	121,711.8	11	10.8	69	135,540.6	7	16.0	63
Deutsche Bank	66,906.6	12	5.9	59	74,289.2	10	8.8	71
Evercore Partners	58,680.5	13	5.2	26	59,479.5	12	7.0	15
The Blackstone Group	49,705.3	14	4.4	21	7,018.4	28	0.8	5
Wachovia Corp	44,673.4	15	4.0	67	38,773.4	14	4.6	37
Keefe Bruyette & Woods	42,387.7	16	3.8	56	13,831.9	21	1.6	54
Joseph Perella	35,810.3	17	3.2	1	-	-	-	-
Stephens Inc	26,919.2	18	2.4	24	3,105.6	36	0.4	14
Gleacher Partners	26,716.3	19	2.4	4	-	-	-	-
Houlihan Lokey Howard & Zukin	24,598.8	20	2.2	130	24,111.2	17	2.8	145
Subtotal with fin adv.	993,918.8	-	87.9	2,059	761,050.7	-	89.7	2,026
Subtotal w/o fin. adv.	137,373.5	-	12.1	6,986	87,652.8	-	10.3	6,524
Industry total	1,131,292.2	-	100.0	9,045	848,703.4	-	100.0	8,550

Source: Thomson Financial

ANY BENELUX INVOLVEMENT COMPLETED FINANCIAL (AF47)

	01/01/2005-30/09/2005				01/01/2004-30/09/2004			
	Rank value US\$m	Rank	Market share	No. of deals	Rank value US\$m	Rank	Market share	No. of deals
Citigroup	115,990.4	1	51.3	15	15,818.9	5	20.0	10
Rothschild	104,722.2	2	46.4	20	3,440.0	12	4.4	10
Deutsche Bank	95,588.7	3	42.3	21	2,768.3	13	3.5	10
ABN AMRO	89,971.2	4	39.8	36	11,707.4	7	14.8	55
Goldman Sachs	70,747.2	5	31.3	32	28,388.9	1	35.9	30
UBS	36,861.1	6	16.3	23	15,182.8	6	19.2	18
JP Morgan	35,547.6	7	15.7	27	20,784.5	2	26.3	27
Morgan Stanley	31,343.0	8	13.9	20	17,112.7	4	21.6	17
Banque Degroof	23,283.5	9	10.3	12	1,350.9	22	1.7	12
Petercam	22,004.0	10	9.7	8	2,177.0	17	2.8	13
CSFB	21,573.3	11	9.6	15	7,599.9	8	9.6	18
KBC Bancassurance	20,936.3	12	9.3	12	1,421.3	19	1.8	4
Lazard	18,459.9	13	8.2	18	17,875.2	3	22.6	23
HSBC Holdings	15,595.8	14	6.9	8	- 78*	-	-	4
BNP Paribas	14,931.4	15	6.6	13	2,605.6	15	3.3	10
Calyon	14,576.7	16	6.5	4	602.0	37	0.8	3
Lehman Brothers	12,193.1	17	5.4	14	4,546.3	10	5.8	16
Merrill Lynch	11,704.8	18	5.2	12	3,814.0	11	4.8	13
PricewaterhouseCoopers	9,437.7	19	4.2	23	1,651.4	18	2.1	16
Dresdner Kleinwort Wasserstein	7,910.9	20	3.5	6	702.6	36	0.9	4
Subtotal with fin adv.	215,972.8	-	95.6	403	71,235.8	-	90.1	412
Subtotal w/o fin adv.	9,988.1	-	4.4	629	7,873.7	-	10.0	619
Industry total	225,960.9	-	100.0	1,032	79,109.6	-	100.0	1,031

Source: Thomson Financial

(*)tie

Make a splash – with article reprints from **Acquisitions Monthly**

53% of the readership of Acquisitions Monthly are company directors and above. And 77% of our readers name Acquisitions Monthly as the most useful publication in the M&A and buy-outs arena.

That's why, when your company gets good marks in Acquisitions Monthly's news or league tables, it's worth shouting about. Talk to us about how you can obtain reprints of your good news stories to use as a powerful independent endorsement alongside your other sales collateral.

Contact **Pulvi Papat** on: +44 (0)20 7369 7749 for more information on reprints.